

# Pioneering Software Development Service for a leading Hedge Fund

## THE BUSINESS CHALLENGE

With a complex setup consisting of multiple, operationally-critical but ageing bespoke systems, this financial services client needed immediate support for their legacy software to avoid disruption in the short term.

The client's ultimate goal was to replace one of these systems with an alternative, off-the-shelf solution. The remaining bespoke systems needed to be updated, enhanced and maintained in line with the longer-term tech strategy.

### Critical challenges included:

- Managing costs: a team comprising of three skilled financial software developers were a significant monthly cost
- Mitigating risk: operational risks associated with key-man dependency needed to be reduced quickly
- Technology transformation: the smooth transition from legacy bespoke software to updated, new technology and a bespoke system to an off-the-shelf solution was required with minimal disruption to the business.

## OUR SOLUTION

Software Development as a Service (SDaaS) was perfectly suited to the client's requirements, working for them as an on-demand software development partner to support their immediate and ongoing needs.

Having signed up for our pioneering SDaaS offering, our client was then able to successfully cut their software development spend from £450k to <£100k, moving to a manageable and predictable monthly spend.

We supported the ongoing operation of their suite of legacy systems through their transition to a new system and decommissioning of unrequired software. We also provided much-needed maintenance for their remaining bespoke systems, including system enhancements and updates - all delivered on a reliable, on-demand basis for ultimate reliability and reassurance.

# Results and Benefits

**SPEND REDUCED FROM  
£450K TO <£100K**

**KEY-MAN DEPENDENCY  
RISK REDUCTION**

**A FLEXIBLE, RESPONSIVE  
AND SCALABLE SERVICE**

## TRUSTED PARTNER

By partnering with us and choosing SDaaS, our client had guaranteed support via our developer service desk, as and when it was needed. The powerful SLA meant that they were no longer dependent on key internal resources; on the contrary, they had a dynamic team with a host of complementary skills at their fingertips.

Synetec's Critical SDaaS offering has allowed the client to reduce their operational budget for software development by >£350k.

By working with us, they significantly reduced their risk associated with key-man dependency. They essentially went from being dependent on three people, to having access to a highly-skilled team of developers, at a significantly lower cost.

The client has achieved their ambitious goal of gracefully decommissioning a large proportion of their legacy systems and introducing a new off-the-shelf system. The remaining bespoke systems are now updated in line with the latest technology and development methodologies - skills that are readily available through our team.

Whenever there is a new bespoke software requirement, our client has a full team available to help, without the need for excessive developer headcount throughout the year. Requests are actioned quicker, and the client is enabled to make better decisions using our insight into the industry, latest trends and business technology.

A further benefit of SDaaS is that we support our client with any additional ad hoc software development needs that arise as a flexible, responsive and scalable service.



Contact us to learn more about SDaaS and our bespoke software project services.

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"I have worked with Synetec on several large, high profile projects since 2011. I would have no hesitation in recommending them. They are excellent in understanding the business requirements, and estimating the resources required to deliver this. They are reliable and professional, and we have been very pleased with the software delivered."

- Sally Barr, Genesis Investment Management

## ABOUT SYNETEC

Synetec is the trusted partner for reliable bespoke software solutions and services for operationally-critical environments. Highest quality software development projects and services are delivered at speed for established businesses, supporting operational growth by enhancing, modernising and scaling existing operations.



## CONTACT US

Get in touch to find out how a bespoke software project with Synetec can deliver powerful tech transformation for your business growth.



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